



Board of Commissioners of Cook County

Minutes of the Workforce, Housing & Community Development Committee

Wednesday, March 2, 2016

9:00 AM

**Cook County Building, Board Room, 569
118 North Clark Street, Chicago, Illinois**

ATTENDANCE

Present: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

PUBLIC TESTIMONY

Chairman Gainer asked the Secretary to the Board to call upon the registered public speakers, in accordance with Cook County Code.

1. George Blakemore - Concerned Citizen

16-1902

COMMITTEE MINUTES

Approval of the minutes from the meeting of 1/13/2016

A motion was made by Vice Chairman Boykin, seconded by Commissioner Sims, that this Committee Minutes be approved. The motion carried by the following vote:

Ayes: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

16-1053

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY (CDBG-DR)

Department: Planning and Development

Other Part(ies): BEDS Plus Care, Inc., LaGrange, Illinois

Request: CDBG - DR Program Project Loan

Total Development Cost: \$5,791,750.00

Project Loan Amount: \$1,300,000.00

Fiscal Impact: None

Account(s): 910-1401

Summary: The Bureau of Economic Development respectfully submits the attached CDBG - DR Program project loan recommendation in the amount of \$1,300,000.00 to a to-be-formed Partnership solely owned by BEDS Plus Care, Inc. This project loan will be utilized to support CDBG - DR eligible project costs incurred during the new construction of twenty (20) units of permanent supportive housing for chronically homeless individuals. All 20 units will be CDBG - DR-assisted. The total development cost (TDC) is \$5,791,750.00. The requested CDBG - DR funds account for twenty two (22) percent of the TDC. Additional funding sources include IHDA Trust Fund, Federal Home Loan Bank's Affordable Housing Program, Illinois Donations Tax Credits, Lyon's Township Mental Health and Owner's Equity.

The requested CDBG - DR funds would subsidize the project via a permanent loan based upon the following terms: A 0%, 30-year loan, payable at \$1,200 per year, principal accrual until sale, refinance, or end of the loan term. The loan will be due on sale or transferrable with Cook County permission. A twenty (20) year affordability period will also apply.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History: 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

A motion was made by Vice Chairman Boykin, seconded by Commissioner Sims, that this Community Development Block Grant - Disaster Recovery (CDBG-DR) be recommended for approval. The motion carried by the following vote:

Ayes: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

16-1056

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY (CDBG-DR)

Department: Planning and Development

Other Part(ies): Hines Veterans Residences Limited Partnership, Hines, Illinois

Request: CDBG -DR Investment Partnerships Program Project Loan

Total Development Cost: \$17,361,259.00

Project Loan Amount: \$2,000,000.00

Fiscal Impact: None

Account(s): 910-1401 Account

Summary: The Department of Planning and Development within the Bureau of Economic Development respectfully submits the attached CDBG -DR Investment Partnerships Program (CDBG -DR) project loan recommendation in the amount of \$2,000,000.00 to the Hines Veterans Residences Limited Partnership.

This project loan will be utilized to support CDBG -DR-eligible project costs incurred during the new construction of a fifty-two (52) unit multi-family rental housing project in Hines, Illinois. All units will be CDBG -DR-assisted. The total development cost (TDC) is \$17,361,259.00. The requested CDBG -DR funds account for eleven and a half (11.5) percent of the TDC. Additional funding sources include a private mortgage and Illinois Housing Development Authority (IHDA) Low-Income Housing Tax Credits (LIHTC).

The requested CDBG -DR funds would subsidize the project via a permanent loan based upon the following terms: A .5% interest only loan with a 30-year loan term as well as a 20-year affordability period. The loan will be due on sale or transferrable with Cook County permission.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History: 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

A motion was made by Vice Chairman Boykin, seconded by Commissioner Sims, that this Community Development Block Grant - Disaster Recovery (CDBG-DR) be recommended for approval. The motion carried by the following vote:

Ayes: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

16-1058

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED PROPOSED COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY (CDBG-DR)

Department: Planning and Development

Other Part(ies): Ford Heights Cooperative, Inc., Ford Heights, Illinois

Request: CDBG -DR Project Loan

Total Development Cost: \$3,200,000.00

Project Loan Amount: \$3,200,000.00

Fiscal Impact: None

Account(s): 910-1401

Summary: Transmitted herewith is a request for approval of a Community Development Block Grant - Disaster Recovery (CDBG - DR) loan in the amount of \$3,200,000.00 to Ford Heights Cooperative, Inc. This project loan will be utilized to support CDBG -DR-eligible project costs incurred during the renovation - flood mitigation of a one hundred (100) unit single-family rental cooperative housing project in Ford Heights. All units will be CDBG -DR-assisted and the project is classified as cooperative housing. Six (6) of the units will be demolished, due to the fact they are no longer habitable, the remaining ninety four (94) will receive various amounts of repair and flood mitigation work and then a rain garden will be added to the property to further mitigate flooding.

The requested CDBG -DR funds would subsidize the project via a permanent loan based upon the following terms: A 0% interest loan with a 15 year loan term as well as a 15 year affordability period. The loan will be due on sale or transferrable with Cook County permission.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History: 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

A motion was made by Vice Chairman Boykin, seconded by Commissioner Sims, that this Community Development Block Grant - Disaster Recovery (CDBG-DR) be recommended for approval. The motion carried by the following vote:

Ayes: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

16-1059

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED HOME INVESTMENT PARTNERSHIPS PROGRAM

Department: Planning and Development

Other Part(ies): Related Affordable, Chicago, Illinois

Request: HOME Investment Partnerships Program Project Loan Approval

Total Development Cost: \$21,067,916.00

Project Loan Amount: \$2,500,000.00

Fiscal Impact: None

Account(s): 772-1501

Summary: The Bureau of Economic Development respectfully submits the attached HOME Investment Partnerships Program (HOME) project loan recommendation in the amount of \$2,500,000.00 to Related Affordable, Inc. This project loan will be utilized to support HOME-eligible project costs incurred during the rehabilitation of a one hundred forty five (145) unit multi-family rental housing project in Park Forest, IL. All one hundred and forty-five (145) units will be HOME-assisted. The total development cost (TDC) is \$21,067,916.00. The requested HOME funds account for seventeen (17) percent of the TDC. Additional funding sources include IHDA Housing Trust Fund, tax exempt bonds.

The requested HOME funds would subsidize the project via a permanent loan based upon the following terms: A .25%, 30-year loan, payable at \$25,000.00 per year amortizing over 50 years. The loan will be due on sale, refinance, or end of the loan term. The loan will be due on sale or transferrable with Cook County permission. A fifteen (15) year affordability period will also apply.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History: 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

A motion was made by Vice Chairman Boykin, seconded by Commissioner Sims, that this HOME Investment Partnerships Program be recommended for approval. The motion carried by the following vote:

Ayes: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

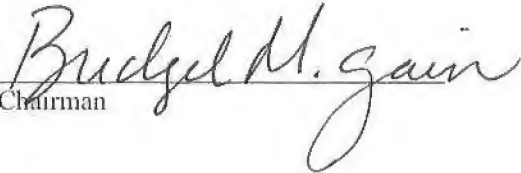
ADJOURNMENT


A motion was made by Vice Chairman Boykin, seconded by Commissioner Sims, to adjourn the meeting. The motion carried by the following vote:

Ayes: Chairman Gainer, Vice Chairman Boykin and Commissioner Sims (3)

Absent: Commissioners Suffredin and Tobolski (2)

Respectfully submitted,


Chairman


Secretary

*A video recording of this meeting is available at <https://cook-county.legistar.com>